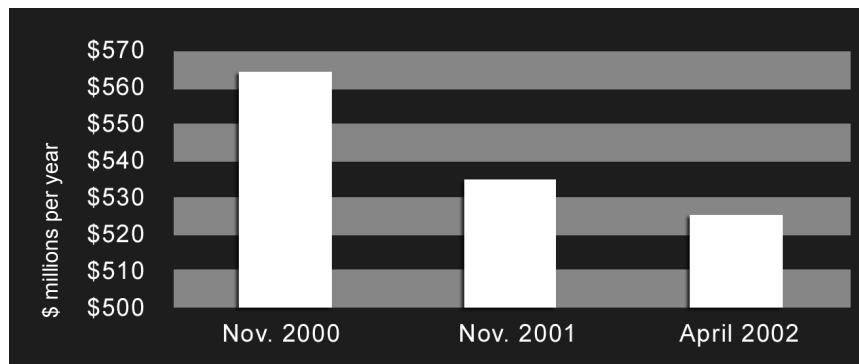


## Seattle 2002 Tax Revenue Forecast

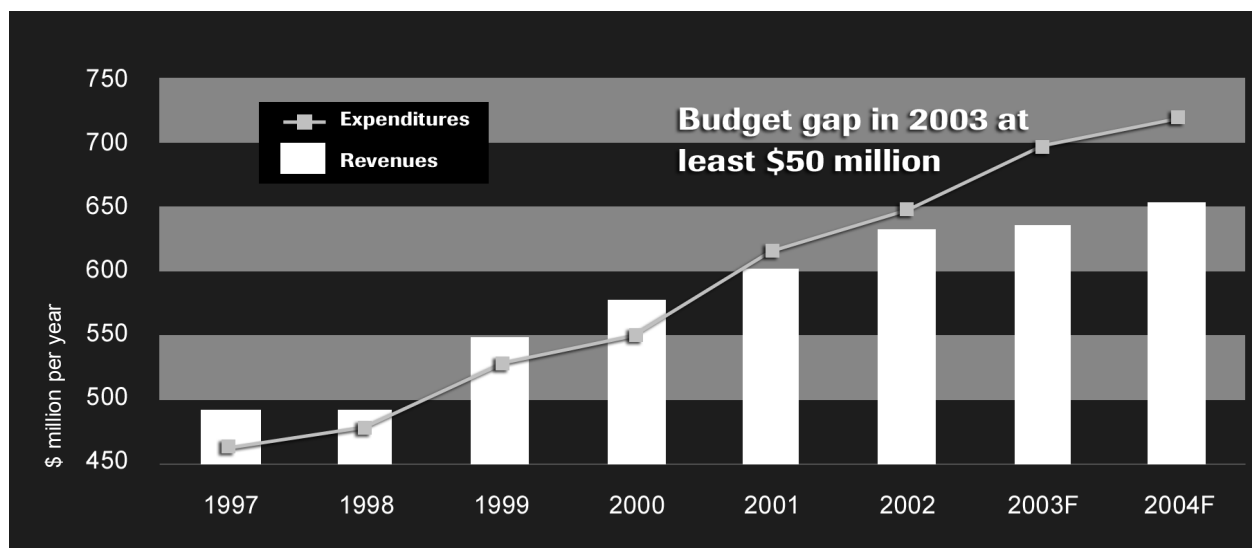
Expectations for 2002 revenues have decreased with each forecast



With revenue forecasts decreasing over the last three years, the City of Seattle is facing a 2003 budget gap that grown from an estimated \$30 to \$40 million in January 2002 to \$45 to \$60 million today.

## The gap widens...

### City of Seattle General Fund Revenues and Expenditures 1997-2004



The 2003 and 2004 revenue and expenditure forecasts shown here represent mid-points in our current planning range. These estimates are based on current assessments of the local and national economy and baseline budgets for departments.